

## Message Text

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53

ACTION EA-14

INFO OCT-01 ADP-00 AID-20 EB-11 NSC-10 RSC-01 CIEP-02

TRSE-00 SS-15 STR-08 OMB-01 CEA-02 L-03 PA-03 PRS-01

USIA-12 CIAE-00 COME-00 FRB-02 INR-10 NSAE-00 XMB-07

OPIC-12 LAB-06 SIL-01 SEC-03 RSR-01 /146 W

----- 099593

R 181037 Z MAY 73

FM AMEMBASSY BANGKOK

TO SECSTATE WASHDC 3279

LIMITED OFFICIAL USE BANGKOK 7831

E. O. 11652: N/ A

TAGS: EFIN, TH

SUBJ: SIAMERICAN SECURITIES STATUS REPORT

REF: BANGKOK 6730

1. LIQUIDATOR E. AVERY TOLD EMBOFF MAY 18 HE IS IN PROCESS OF SELLING OFF SIAMERICAN HOLDINGS IN US, AUSTRALIA AND JAPAN. AT SAME TIME HE IS COLLECTING CLAIMS FROM FORMER CUSTOMERS. HE SAID 482 ACCOUNTS LISTED IN COMPANY FILES BUT ONLY ABOUT 400 ACTIVE AT LIQUIDATION DATE APRIL 23.

2. AVERY HOPES BY MID- JULY HAVE AUDITED BALANCE SHEET OF LIQUID ASSETS ON BASIS OF WHICH HE WILL MAKE PROPOSED PROPORTIONATE PAY- OFF OF CLAIMS TO ALL CUSTOMERS. HE HAS USED AS EXAMPLE TO CUSTOMERS 50 OR 60 CENTS ON THE DOLLAR. IF ALL DO NOT AGREE, ONLY ALTERNATIVE IS BANKRUPTCY WHICH IS EXPENSIVE AND TIME CONSUMING ( MINIMUM 3 YEARS) PROCEDURE AND PROBABLY NOT IN CUSTOMERS' INTEREST.

3. MANNER IN WHICH COMPANY OWNER CHARLES KIRKWOOD WILL MAKE GOOD ON HIS OFFER IN APRIL 29 LETTER ( REFTEL) REMAINS LIMITED OFFICIAL USE

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TO BE WORKED OUT. HE WISHES KNOW FIRST EXTENT OF LOSSES.  
THEN HE MIGHT MAKE A DONATION TO THE FUND RESULTING FROM  
SALE OF COMPANY ASSETS SUFFICIENT TO ALLOW FULL PAY- OFF  
OR HE MIGHT IN EFFECT PRUCHASE CLAIMS FROM EACH CUSTOMER  
AT FULL AVLUE.

4. IN MEANTIME, TEAM FROM BANK OF THAILAND EXCHANGE  
CONTROL DIVISION HAS BEEN EXAMINING COMPANY BOOKS FOR  
ABOUT 2 WEEKS. THEY EXPECT TEAM FROM REVENUE DEPT. NEXT.  
MASTERS

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NMAFVVZCZ

\*\*\* Current Handling Restrictions \*\*\* n/a

\*\*\* Current Classification \*\*\* LIMITED OFFICIAL USE

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 18 MAY 1973  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** golinofr  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1973BANGKO07831  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** n/a  
**Errors:** n/a  
**Film Number:** n/a  
**From:** BANGKOK  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
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**Line Count:** 73  
**Locator:** TEXT ON-LINE  
**Office:** ACTION EA  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Page Count:** 2  
**Previous Channel Indicators:**  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** 73 BANGKOK 6730  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** golinofr  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 31 JAN 2002  
**Review Event:**  
**Review Exemptions:** n/a  
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30 JUN 2005

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**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** <DBA CORRECTED> gwr 980220  
**Subject:** SIAMERICAN SECURITIES STATUS REPORT  
**TAGS:** EFIN, TH  
**To:** EA  
**SECSTATE WASHDC**  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005